

# **EXHIBIT 5**



STATE OF NEW YORK

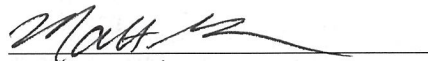
COUNTY OF NEW YORK

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**CERTIFICATION**


This is to certify that the attached translation is to the best of my knowledge and belief a true and accurate translation from Portuguese into English of the attached document with bates numbers EIG00025390-EIG00025399 dated December 30, 2010.

  
Matthew Garrison  
Divergent Language Solutions, LLC

State of New York

County of New York

Subscribed to and sworn before me this 5<sup>th</sup> day of February, 2020,  
by Matthew Garrison.

  
\_\_\_\_\_  
Notary Public

MATTHEW C. ZELAK  
NOTARY PUBLIC, State of New York  
No. 01ZE6350239  
Qualified in New York County  
Commission Expires November 7, 2020



183 Madison Avenue, Suite 416 | New York, NY 10016 | p 917.979.4513 | f 415.525.4313  
600 California Street, 11<sup>th</sup> Floor | San Francisco, CA 94108 | p 415.400.4538 | f 415.525.4313  
[divergent@divergentls.com](mailto:divergent@divergentls.com) | [www.divergentls.com](http://www.divergentls.com)

---

**From:** Corrigan, Kevin <Kevin.Corrigan@tcw.com>  
**To:** Kevin Corrigan  
**Sent:** 12/30/2010 7:49:45 AM  
**Subject:** FW: Sete Brasil- NDA  
**Attachments:** image001.gif

---

From: Ricardo Szlejff[SMTP:RSZLEJF@SANTANDER.COM.BR]  
Sent: Thursday, December 30, 2010 4:49:34 AM  
To: Corrigan, Kevin  
Cc: Songsanand, Patrick; Luiz Reis; Ivan Torregrosa Hong; Albert Vieira Munck  
Subject: RE: Sete Brasil- NDA  
Auto forwarded by a Rule

Kevin,

I understand that access must be regulated. If there is any difficulty, do not hesitate to contact me.

Unfortunately, most of the documentation is in Portuguese, but I understand that this will not be a problem for you (your Portuguese is fluent).

With respect to the main documents, I would recommend that you focus initially on the following:

- Investment memorandum prepared by Caixa Econômica Federal (which will be the administrator of FIP)
- Term Sheet
- Return scenarios and main premises used
- Strategic Guidelines Plan
- Schedule

Could we have a call early next week to clear up any questions and discuss the next steps?  
What do you think?

Yours,

Ricardo Szlejf

Santander Global Banking & Markets

Equity Capital Markets

+55 11 3012 7161

rszlejf@santander.com.br

From: Corrigan, Kevin [<mailto:Kevin.Corrigan@tcw.com>]

Sent: Wednesday, December 29, 2010 5:34 PM

To: Ricardo Szlejf

CC: Songsanand, Patrick

Subject: RE: Sete Brasil – NDA

Ricardo,

Do you know if there is another level of security necessary to access Intralinks? Patrick and I have been trying to get in, and we did not find anything. Then we tried to install software that the site had, but nothing happened.

Should I contact Intralinks or is there something on Santander's end?

Thanks, Kevin

Kevin Corrigan | Senior Vice President | EIG Alternative Investments | 1700 Pennsylvania Avenue, NW, Suite 800  
| Washington, DC 20006

202-600-3306 direct | 202-600-3406 fax | [kevin.corrigan@tcw.com](mailto:kevin.corrigan@tcw.com)

From: Ricardo Szlejf [<mailto:rszlejf@santander.com.br>]  
Sent: Wednesday, December 29, 2010 9:13 AM  
To: Corrigan, Kevin  
Cc: Luiz Reis; Ivan Torregrosa Hong; Mara Regina Lima Alves Garcia; Albert Vieira Munck; Miriam Signor  
Subject: RE: Sete Brasil- NDA

Correct. As soon as [we] receive the version signed by you (electronic copy), we will send the e-mails with the access instructions for the data room.

Could you send me the names and e-mail addresses of those who will have access to the data room through EIG?

You can send to the originals to my attention at the following address:

Av. Juscelino Kubitschek, 2235 – 24º Andar  
04543-011 São Paulo – SP

Ricardo Szlejf

From: Corrigan, Kevin [<mailto:Kevin.Corrigan@tcw.com>]  
Sent: Wednesday, December 29, 2010 12:08 PM  
To: Ricardo Szlejf  
CC: Luiz Reis; Ivan Torregrosa Hong; Mara Regina Lima Alves Garcia; Albert Vieira Munck; Miriam Signor  
Subject: RE: Sete Brasil – NDA

OK, perfect. I spoke with our attorney and we are all good with the final changes, including the term. I will sign and return soon. I presume that I can have access to Intralinks with a scanned version with you, knowing that two originals are on the way via courier? Please confirm the address where I should send the

originals.

Thanks, Kevin

Kevin Corrigan | Senior Vice President | EIG Alternative Investments | 1700 Pennsylvania Avenue, NW, Suite 800  
| Washington, DC 20006

202-600-3306 direct | 202-600-3406 fax | kevin.corrigan@tcw.com

From: Ricardo Szlejf [mailto:rszlejf@santander.com.br]

Sent: Wednesday, December 29, 2010 9:00 AM

To: Corrigan, Kevin

Cc: Luiz Reis; Ivan Torregrosa Hong; Mara Regina Lima Alves Garcia; Albert Vieira Munck; Miriam Signor

Subject: RE: Sete Brasil- NDA

Kevin,

The NDA with comments from our legal advisers is attached. With respect to the term, we cannot accommodate less than five years (that is the period required by Petrobras).

Thanks,

Ricardo Szlejf

Santander Global Banking & Markets

Equity Capital Markets

+55 11 3012 7161

[rszlejf@santander.com.br](mailto:rszlejf@santander.com.br)

From: Corrigan, Kevin [<mailto:Kevin.Corrigan@tcw.com>]  
Sent: Tuesday, December 28, 2010 6:31 PM  
To: Ricardo Szlejf  
CC: Luiz Reis; Ivan Torregrosa Hong; Mara Regina Lima Alves Garcia; Albert Vieira Munck  
Subject: RE: Sete Brasil – NDA

Ricardo,

I had to pass this NDA through my legal counsel and he made the attached comments (in red).  
Let me know if they will cause any problems.

Thanks,

Kevin

Kevin Corrigan | Senior Vice President | EIG Alternative Investments | 1700 Pennsylvania Avenue, NW, Suite 800  
| Washington, DC 20006

202-600-3306 direct | 202-600-3406 fax | [kevin.corrigan@tcw.com](mailto:kevin.corrigan@tcw.com)

From: Ricardo Szlejf [<mailto:rszlejf@santander.com.br>]  
Sent: Monday, December 27, 2010 12:28 PM  
To: Corrigan, Kevin  
Cc: Luiz Reis; Ivan Torregrosa Hong; Mara Regina Lima Alves Garcia; Albert Vieira Munck

Subject: RE: Sete Brasil – NDA

Kevin,

A draft of the NDA is attached.

Regards,

Ricardo Szlejf

Santander Global Banking & Markets

Equity Capital Markets

+55 11 3012 7161

rszlejf@santander.com.br

---

From: Corrigan, Kevin <>  
To: Luiz Reis  
Cc: Ivan Torregrosa Hong; Mara Regina Lima Alves Garcia  
Sent: Monday December 27, 2010 12:30:00 PM  
Subject: RE: Sete Brasil

Luis

Perfect. I'll await the NDA.

Thanks, Kevin



Kevin Corrigan | Senior Vice President | EIG Alternative Investments | 1700 Pennsylvania Avenue, NW, Suite 800  
| Washington, DC 20006

202-600-3306 direct | 202-600-3406 fax | [kevin.corrigan@tcw.com](mailto:kevin.corrigan@tcw.com)

From: Luiz Reis [<mailto:luiz.reis@santander.com.br>]  
Sent: Thursday, December 23, 2010 5:13 PM  
To: Corrigan, Kevin  
Cc: Ivan Torregrosa Hong; Mara Regina Lima Alves Garcia  
Subject: Res: Sete Brasil

Kevin,

I spoke with Petrobras and they are okay with giving AENB/SP access; you on Intralinks.

To do so, we will send you an NDA (the same one that all the shareholders sign). Okay?

Thanks,  
Luiz

From: Corrigan.Kevin [Kevin.Corrigan@tcw.com](mailto:Kevin.Corrigan@tcw.com)  
To: Luiz Reis  
Sent: Wednesday, December 22, 2010 7:23:56 PM  
Subject: Sete Brasil

Dear Luiz,

Per our discussion today, I would like to confirm our interest in analyzing possible participation of approximately USD 200-250 million through the vehicle in Austria, in Petrobras' Sete project, in the form of capital or subordinated debt. We understand that the schedule will have preliminary approval in mid-January, with final approval by the end of February, and the financial closing in March, with a disbursement period of up to 12 months from March. We are able to honor these dates, and would greatly appreciate access to "data room...#157 on Intralinks.

Obviously, any obligation on our part is subject to a complete analysis of the material and approvals by our committees.

Please let me know if you require any additional information at this time.

Thank you for your attention and Merry Christmas.

Yours, Kevin

Kevin Corrigan | Senior Vice President | EIG Alternative Investments | 1700 Pennsylvania Avenue, NW, Suite 800  
| Washington, DC 20006

202-600-3306 direct | 202-600-3406 fax | kevin.corrigan@tcw.com

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**From:** Corrigan, Kevin <Kevin.Corrigan@tcw.com>  
**To:** Kevin Corrigan  
**Sent:** 12/30/2010 7:49:45 AM  
**Subject:** FW: Sete Brasil- NDA  
**Attachments:** image001.gif

-----  
From: Ricardo Szlejf[SMTP:RSZLEJF@SANTANDER.COM.BR]  
Sent: Thursday, December 30, 2010 4:49:34 AM  
To: Corrigan, Kevin  
Cc: Songsanand, Patrick; Luiz Reis; Ivan Torregrosa Hong; Albert Vieira Munck  
Subject: RE: Sete Brasil- NDA  
Auto forwarded by a Rule

Kevin,

Entendo que o acesso deve estar normalizado. Se tiver qualquer dificuldade, não hesite em entrar em contato.

Infelizmente a maior parte da documentação está em português, mas entendo que isto não será um problema para você (seu português é fluente).

Com relação aos principais documentos, recomendaria um foco inicial nos seguintes:

- Memorando de Investimentos elaborado pela Caixa Econômica Federal (que será a gestora do FIP)
- Term sheet
- Cenários de retorno e principais premissas utilizadas
- Plano de Diretrizes Estratégicas
- Cronograma

Poderíamos fazer um call no início da semana que vem, para tirar dúvidas e discutir os próximos passos. O que você acha?

Abraços,

Ricardo Szlejf

Santander Global Banking & Markets

Equity Capital Markets

+55 11 3012 7161

rszlejf@santander.com.br

From: Corrigan, Kevin [mailto:Kevin.Corrigan@tcw.com]  
Sent: quarta-feira, 29 de dezembro de 2010 17:34  
To: Ricardo Szlejf  
Cc: Songsanand, Patrick  
Subject: RE: Sete Brasil- NDA

Ricardo,

Você sabe se ha outro nivel de segurança necessaria para acessar o Intralinks. Eu e Patrick tentamos entrar, e não encontramos nada. Depois tentamos instalar um software que tinha no site, mas nada aconteceu.

Devo contatar o Intralinks, ou existe algo do lado do Santander?

Grato, Kevin

Kevin Corrigan| Senior Vice President | EIG Alternative Investments | 1700 Pennsylvania Avenue, NW, Suite 800  
| Washington, DC 20006

202-600-3306 direct | 202-600-3406 fax | kevin.corrigan@tcw.com

From: Ricardo Szlejf [mailto:rszlejf@santander.com.br]

Sent: Wednesday, December 29, 2010 9:13 AM

To: Corrigan, Kevin

Cc: Luiz Reis; Ivan Torregrosa Hong; Mara Regina Lima Alves Garcia; Albert Vieira Munck; Miriam Signor

Subject: RE: Sete Brasil- NDA

Correto. Assim que receber a versão assinada por vocês (cópia eletrônica), vamos enviar os emails com as instruções de acesso ao data room.

Você pode me mandar os nomes e e-mails de quem terá acesso ao data room pelo EIG?

Pode encaminhar os originais aos meus cuidados, no endereço:

Av. Juscelino Kubitschek, 2235 – 24º. Andar

04543-011 São Paulo – SP

Ricardo Szlejf

From: Corrigan, Kevin [mailto:Kevin.Corrigan@tcw.com]

Sent: quarta-feira, 29 de dezembro de 2010 12:08

To: Ricardo Szlejf

Cc: Luiz Reis; Ivan Torregrosa Hong; Mara Regina Lima Alves Garcia; Albert Vieira Munck; Miriam Signor

Subject: RE: Sete Brasil- NDA

OK, perfeito. Falei com nosso advogado, e estamos tudo bem com as mudanças finais, inclusive o prazo. Vou assinar e devolver d'aqui a pouco. Presumo que posso ter acesso ao Intralinks com uma versão escaneada com você, sabendo que duas originais estão a caminho pelo courier? Favor confirmar o endereço onde devo mandar as



originais.

Grato, Kevin

Kevin Corrigan | Senior Vice President | EIG Alternative Investments | 1700 Pennsylvania Avenue, NW, Suite 800  
| Washington, DC 20006

202-600-3306 direct | 202-600-3406 fax | kevin.corrigan@tcw.com

From: Ricardo Szlejf [mailto:rszlejf@santander.com.br]

Sent: Wednesday, December 29, 2010 9:00 AM

To: Corrigan, Kevin

Cc: Luiz Reis; Ivan Torregrosa Hong; Mara Regina Lima Alves Garcia; Albert Vieira Munck; Miriam Signor

Subject: RE: Sete Brasil- NDA

Kevin,

Segue em anexo o NDA com os comentários de nossos legal advisors. Com relação ao prazo, não podemos flexibilizar para menos do que 5 anos (este é o prazo exigido pela Petrobras).

Grato,

Ricardo Szlejf

Santander Global Banking & Markets

Equity Capital Markets

+55 11 3012 7161

rszlejf@santander.com.br

From: Corrigan, Kevin [mailto:Kevin.Corrigan@tcw.com]  
Sent: terça-feira, 28 de dezembro de 2010 18:31  
To: Ricardo Szlejf  
Cc: Luiz Reis; Ivan Torregrosa Hong; Mara Regina Lima Alves Garcia; Albert Vieira Munck  
Subject: RE: Sete Brasil- NDA

Ricardo,

Eu tive que passar este NDA pelo meu juridico e ele fez os comentarios anexos (em vermelho). Me deixa saber se vão causar algum problema.

Grato,

Kevin

Kevin Corrigan | Senior Vice President | EIG Alternative Investments | 1700 Pennsylvania Avenue, NW, Suite 800  
| Washington, DC 20006

202-600-3306 direct | 202-600-3406 fax | kevin.corrigan@tcw.com

From: Ricardo Szlejf [mailto:rszlejf@santander.com.br]  
Sent: Monday, December 27, 2010 12:28 PM  
To: Corrigan, Kevin  
Cc: Luiz Reis; Ivan Torregrosa Hong; Mara Regina Lima Alves Garcia; Albert Vieira Munck

Subject: RE: Sete Brasil- NDA

Kevin,

Segue em anexo minuta do NDA.

Atenciosamente,

Ricardo Szlejf

Santander Global Banking & Markets

Equity Capital Markets

+55 11 3012 7161

rszlejf@santander.com.br

---

From: Corrigan, Kevin <>

To: Luiz Reis

Cc: Ivan Torregrosa Hong; Mara Regina Lima Alves Garcia

Sent: Mon Dec 27 12:30:00 2010

Subject: RE: Sete Brasil

Luis,

Perfeito, aguardo o NDA.

Grato, Kevin

Kevin Corrigan | Senior Vice President | EIG Alternative Investments | 1700 Pennsylvania Avenue, NW, Suite 800  
| Washington, DC 20006

202-600-3306 direct | 202-600-3406 fax | kevin.corrigan@tcw.com

From: Luiz Reis [mailto:luiz.reis@santander.com.br]  
Sent: Thursday, December 23, 2010 5:13 PM  
To: Corrigan, Kevin  
Cc: Ivan Torregrosa Hong; Mara Regina Lima Alves Garcia  
Subject: Res: Sete Brasil

Kevin,

Conversei com a Petrobras e eles estão ok em dar acesso &nbsp; vocês no Intralinks.

Para tal iremos te enviar um NDA (o mesmo que todos os acionistas assinaram). Ok?

Grato,  
Luiz

---

De: Corrigan, Kevin <Kevin.Corrigan@tcw.com>  
Para: Luiz Reis  
Enviada em: Wed Dec 22 19:23:56 2010  
Assunto: Sete Brasil

Prezado Luiz,

Conforme nossa discussão de hoje, quero confirmar nosso interesse em estudar uma possível participação em torno de US\$ 200-250 milhões a traves do vehiculo na Austria, no Projeto Sete da Petrobras, em forma de capital ou divida subordinada. Entendemos o calendario é ter uma aprovação preliminar em meados de janeiro, com aprovação final até o fim de fevereiro, e o fechamento financeiro em março, com um periodo de desembolso de até doze meses a partir de março. Nos temos a capacidade de honrar essas datas, e muito agradeceríamos acesso ao “data room...#157; em Intralinks.

Obviamente, qualquer obrigação por nossa parte esta sujeita a uma análise completa do material e aprovações por parte dos nossos comitês.

Se você precisa de alguma informação adicional neste momento, favor avisar.

Grato pela atenção, e feliz Natal,

Abraço, Kevin

Kevin Corrigan | Senior Vice President | EIG Alternative Investments | 1700 Pennsylvania Avenue, NW, Suite 800  
| Washington, DC 20006

202-600-3306 direct | 202-600-3406 fax | kevin.corrigan@tcw.com

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